

# SUMMER 2018

## DIRECT LOAN BORROWER INSTRUCTIONS

ATTENTION **ALL** LOAN RECIPIENTS WHO HAVE **ACCEPTED** THEIR LOAN AWARD.

**FIRST TIME LOAN BORROWERS**---Loan proceeds for ALL first time borrowers will be delayed 30 days from the beginning of the first summer session. Summer loans for 1<sup>st</sup> time borrowers are expected to be released on or after July 6, 2018 (See Summer 2018 Financial Aid Disbursement Schedule). Loans will not be certified for 2<sup>nd</sup> Summer Session Only

**\*\*DO NOT FOLLOW THESE STEPS IF YOU HAVE NOT ACCEPTED YOUR LOAN AWARD\*\***

Listed below is what you need to complete to ensure you receive your William D. Ford Direct Student Loan funds in a timely manner. You must be enrolled at least half-time (three hours) each summer session. **\*\* 9/12 week students see below.** After you have accepted your loan award online, make sure you read the following instructions thoroughly and take appropriate action as soon as possible.

All loan borrowers are required to attend a mandatory Loan Advising Session on campus. (See Summer 2018 Mandatory Loan Advising Session). *You only have two weeks from the date you accept your loan to attend.*

Proceed online to complete and submit the Entrance Counseling and sign the Master Promissory Note electronically. You will be required to use your FSA ID Username/Password by the U.S. Department of Education to complete the processes below. If you do not have a FSA ID Username/Password, you may visit the FSA ID Username/Password at [Federal Student Aid](#) to obtain one.

Once you have access to your FSA ID Username/Password, you may continue to complete your Entrance Counseling and electronic Master Promissory Note, at the [Student Loan Website](#). Failure to complete the Direct Loan process within two weeks of this notification will result in the cancellation of your student loan. Keep in mind that these electronic processes take up to **48 hours** to be processed!

To submit Entrance Counseling for Subsidized/Unsubsidized Loans, you will need:

- 30-45 minutes to complete
- Click on "Complete Entrance Counseling"
- Select: I am an undergraduate student
- Make sure you complete each section or it will disable you to continue the submission process

To submit the Master Promissory Note, you will need:

- 20-30 minutes to complete
- Click on "Complete Master Promissory Note"
- Select the type of loan you are applying for: **Subsidized/Unsubsidized**
- Make sure you complete each section or it will disable you to continue the submission process.

Be sure you allow enough time to complete the entire process during a single session. If you exit the website before submitting the Entrance Counseling or electronic Master Promissory Note you will have to start the process over. In the event you experience any problems please feel free to contact us at (361) 698-1293.

**\*Remember, you must be enrolled at least half-time (three hours) each summer session to receive a student loan. Loans will not be certified for 2<sup>nd</sup> session only. You may also decline the entire loan or you may request a lower amount on your loan by contacting Financial Aid Services.\***

**\*\*If you plan on enrolling for the 9 weeks or 12 weeks session only—contact Financial Aid Services immediately so we can revise your loan award to enable you to receive your award in two disbursements.**

**PLEASE NOTE:** The Loan Origination Center (LOC) will be mailing you the loan disclosure notice with anticipated date of disbursements and disbursement amount. Be aware that these dates are not the dates that you will receive your funds. These dates are anticipated dates; see **summer 2018 Financial Aid Disbursement Schedule** for actual disbursement dates.